

**UNITED STATES OF AMERICA**  
**Before the**  
**SECURITIES AND EXCHANGE COMMISSION**

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 57053 / December 27, 2007**

**ACCOUNTING AND AUDITING ENFORCEMENT**  
**Release No. 2761 / December 27, 2007**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-12797**

**In the Matter of**

**RICHARD E. SELLERS, CPA,**

**and**

**LESTER REX ANDERSEN, CPA**

**Respondents.**

**ORDER MAKING FINDINGS AND IMPOSING  
REMEDIAL SANCTIONS AND A CEASE-AND-  
DESIST ORDER PURSUANT TO SECTIONS 4C  
AND 21C OF THE SECURITIES EXCHANGE  
ACT OF 1934 AND RULE 102(e) OF THE  
COMMISSION'S RULES OF PRACTICE**

**I.**

On September 13, 2007, the Securities and Exchange Commission ("Commission") issued an Order Instituting Administrative and Cease-and-Desist Proceedings Pursuant to Sections 4C<sup>1</sup> and 21C of the Securities Exchange Act of 1934 and Rule 102(e) of the Commission's Rules of Practice<sup>2</sup> ("OIP") against Richard E. Sellers, CPA ("Sellers") and Lester Rex Andersen, CPA ("Andersen") (collectively, "Respondents").

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<sup>1</sup> Section 4C provides, in relevant part, that:

The Commission may censure any person, or deny, temporarily or permanently, to any person the privilege of appearing or practicing before the Commission in any way, if that person is found . . . (1) not to possess the requisite qualifications to represent others . . . or (3) to have willfully violated, or willfully aided and abetted the violation of, any provision of the securities laws or the rules and regulations thereunder.

<sup>2</sup> Rules 102(e)(1)(i) and (iii) provide, in pertinent part, that:

The Commission may censure any person or deny, temporarily or permanently, the privilege of appearing or practicing before it in any way to any person who is found . . . (i) not to possess the requisite qualifications to represent others; . . . or (iii) to have willfully violated, or willfully aided and abetted the violation of any provision of the Federal securities laws or the rules and regulations thereunder.







